

State of Arizona
House of Representatives
Forty-eighth Legislature
First Regular Session
2007

HOUSE BILL 2300

AN ACT

ESTABLISHING PROCEDURES PROVIDING FOR SCHOOL DISTRICT BUDGET MISCALCULATION CORRECTION.

(TEXT OF BILL BEGINS ON NEXT PAGE)

1 Be it enacted by the Legislature of the State of Arizona:

2 Section 1. Errors in school district budget calculation:
3 correction

4 A. Notwithstanding sections 15-905 and 15-915, Arizona Revised
5 Statutes, school districts that miscalculated their fiscal year 2004-2005
6 budget shall be required to correct these errors over a five-year period
7 beginning in fiscal year 2006-2007 and ending in fiscal year 2010-2011 if
8 each of the following conditions exists:

9 1. The school district provides evidence to the superintendent of
10 public instruction that the school district's budget for the current year is
11 properly calculated and will not result in any overexpenditures.

12 2. The total amount of the correction from the maintenance and
13 operations fund that would otherwise be required under section 15-915,
14 Arizona Revised Statutes, is more than two hundred twenty thousand dollars
15 but less than two hundred forty thousand dollars.

16 3. The total amount of the correction from the unrestricted capital
17 outlay fund that would otherwise be required under section 15-915, Arizona
18 Revised Statutes, is more than three thousand dollars but less than five
19 thousand dollars.

20 4. The average daily membership of the school district in fiscal year
21 2004-2005 was more than eight hundred eighty but less than nine hundred
22 forty.

23 B. In addition to the monies required to be repaid pursuant to
24 subsection A of this section, accrued interest is required to be paid at a
25 rate determined by the superintendent of public instruction.